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RECORDATION NO. 23038-C FILED

NOV 12 '03 8:32 AM

SURFACE TRANSPORTATION BOARD



November 6, 2003

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of September 5, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **UNION PACIFIC RAILROAD COMPANY**
1416 Dodge Street, Omaha, Nebraska 68179

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **UNION PACIFIC RAILROAD COMPANY** covering 30 coal hoppers with reporting marks and numbers – CEFX 2001 - CEFX 2040, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #23038 dated 8/4/00 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

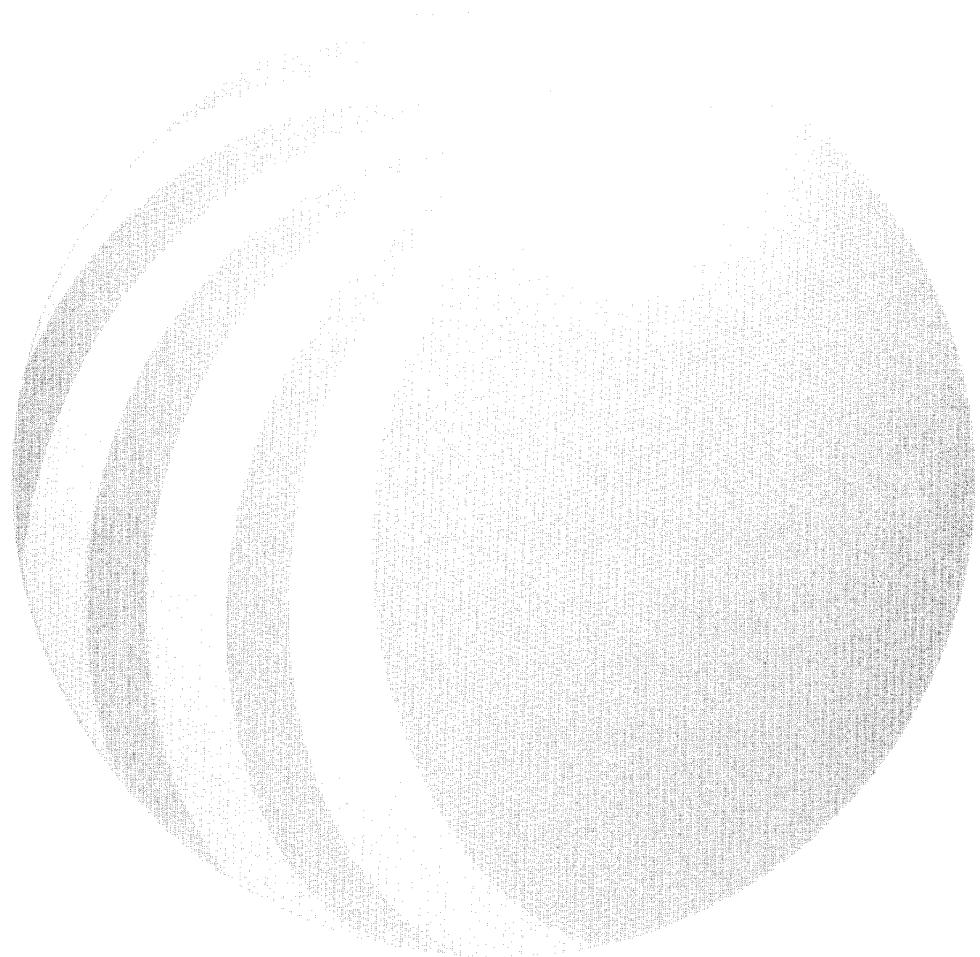
Sherry Lewey
Sherry Lewey



LexisNexis™

Document Solutions
Research & Development Coordinator

Enclosure



MEMORANDUM OF LOCOMOTIVE LEASE

THIS MEMORANDUM OF NET LOCOMOTIVE LEASE dated as of this 5th day of September, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, with an address at 1416 Dodge Street, Omaha, Nebraska 68179, (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Locomotive Lease dated as of January 18, 1999 (the "Lease"), which Lease was duly filed with and recorded by the Surface Transportation Board on August 4, 2000, and given Recordation No. 23038; and

WHEREAS, the Parties have entered into Schedule No. 09 to the Lease respecting the equipment listed on Annex A hereto;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Schedule No. 09, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC., as Lessor

By: Joseph F. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

UNION PACIFIC RAILROAD COMPANY, as Lessee

By: Jeff Glasgow
Name: JEFF GLASGOW
Title: SR. ANALYST-LEASING

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars		Equipment Description
30	GP20D, 4 axes, 2,000 HP	
1	CEFX	2001
2	CEFX	2002
3	CEFX	2003
4	CEFX	2004
5	CEFX	2005
6	CEFX	2006
7	CEFX	2007
8	CEFX	2009
9	CEFX	2012
10	CEFX	2013
11	CEFX	2014
12	CEFX	2015
13	CEFX	2016
14	CEFX	2017
15	CEFX	2018
16	CEFX	2021
17	CEFX	2023
18	CEFX	2024
19	CEFX	2025
20	CEFX	2026
21	CEFX	2027
22	CEFX	2028
23	CEFX	2031
24	CEFX	2032
25	CEFX	2034
26	CEFX	2035
27	CEFX	2036
28	CEFX	2038
29	CEFX	2039
30	CEFX	2040